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SURFACE TRANSPORTATION BOARD



July 11, 2012

Chief, Section of Administration  
Office of Proceedings  
Surface Transportation Board  
395 E Street, SW  
Washington, DC 20423-0001

Dear Chief:

Please find attached one (1) copy of the Memorandum of Options, Rights of First Refusal and Remarketing Rights dated June 8, 2012, between the following parties:

Buyer: First Financial Equipment Finance, LLC  
255 East 5<sup>th</sup> Street  
Cincinnati, OH 45202

Seller: The David J. Joseph Company  
300 Pike Street  
Cincinnati, OH 45202

Please see Schedule 1, attached hereto, for the equipment, (47) railcars, involved in this transaction.

This filing is to appear in the index as follows: Memorandum of Options, Rights of First Refusal and Remarketing Rights dated June 8, 2012, related to forty-seven (47) railcars bearing reporting marks: DJTX542001 through DJTX 542047, inclusive.

Please file this as a secondary document under Recordation Number 30232-B as it relates to documents previously filed with the Surface Transportation Board under Recordation Numbers 30232 and 30232-A. The filing fee in the amount of \$41.00 can be charged to our account.

Should you have any questions or need further information, please do not hesitate to contact me at (513) 419-6062.

Sincerely,

Julie Woodard  
Documentation Coordinator

JUL 11 '12 -1 37 PM

**MEMORANDUM OF OPTIONS, RIGHTS OF FIRST REFUSAL AND REMARKETING RIGHTS**

**SURFACE TRANSPORTATION BOARD**

This Memorandum of Options, Rights of First Refusal and Remarketing Rights (the "Memorandum of Rights") is entered into as of the 8<sup>th</sup> day of June, 2012, by and between THE DAVID J. JOSEPH COMPANY, a Delaware Corporation, ("Seller") and FIRST FINANCIAL EQUIPMENT FINANCE, LLC, an Ohio limited liability company ("Buyer").

**WITNESSETH:**

WHEREAS, Buyer and Seller are parties to that certain Purchase and Sale Agreement dated as of June 8, 2012 (the "Agreement"), pursuant to which the Buyer purchased Seller's entire right, title and interest in and to the railroad cars identified on Schedule I attached hereto (collectively, the "Cars");

WHEREAS, the Cars are subject to the Lease identified on Schedule I (the "Lease");

WHEREAS, in connection with the transactions contemplated by the Agreement, Buyer granted Seller certain options, rights of first refusal and remarketing rights, which the parties intend will operate as a lien on the Cars;

NOW, THEREFORE, in consideration of the premises and mutual covenants and conditions contained herein and in the Agreement, the parties do hereby confirm that the options, rights of first refusal and remarketing rights granted Seller by Buyer pursuant to the Agreement shall operate as a lien on said Cars and said Cars shall not be sold, leased or otherwise transferred by Buyer except in accordance with and subject to the terms and provisions of said options, rights of first refusal and remarketing rights.

Upon expiration or termination of said options, rights of first refusal and remarketing rights referred to herein, Seller and Buyer shall file an instrument with the Surface Transportation Board of the U.S. Department of Transportation terminating said options, rights of first refusal and remarketing rights of record.

This Memorandum of Rights, being further documentation of the sales, conveyances and transactions contemplated by the Agreement, neither expands upon nor limits the rights and obligations of the parties under the Agreement.

IN WITNESS WHEREOF, the parties hereto have caused this Memorandum of Rights to be executed and delivered by their duly authorized representatives as of the date set forth above, but shall be effective as of the Closing Date specified in the Agreement.

THE DAVID J. JOSEPH COMPANY

By: Kelly C. Poellein

Name: Kelly C. Poellein

Title: Vice President, Finance – Brokerage

FIRST FINANCIAL EQUIPMENT FINANCE, LLC

By: Michelle Maxwell

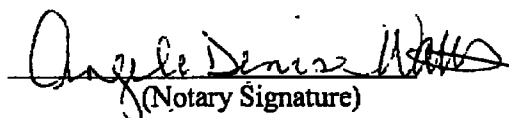
Name: Michelle Maxwell

Title: VP

STATE OF OHIO                    )  
  ) SS:  
COUNTY OF HAMILTON        )

On this 8<sup>th</sup> day of June, 2012, before me the subscriber, Angela Denise Watts, a Notary Public, duly commissioned, qualified and acting. within and for said County and State, appeared in person the within named Kelly C. Poellein, to me personally known, who stated and acknowledged that she is the Vice President, Finance – Brokerage of The David J. Joseph Company, a Delaware corporation, and duly authorized by authority of the Board of Directors or By-laws of said corporation in her capacity as such officer to execute and acknowledge this document for and in the name and on behalf of said corporation and further stated and acknowledged that she has so signed, executed and delivered this document as the free and voluntary act and deed of said corporation, for the consideration, uses and purposes therein mentioned and set forth and desired that the same might be recorded as such.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal this 8<sup>th</sup> day of June, 2012.

  
(Notary Signature)

My commission has no expiration.

**ANGELA DENISE WATTS**  
Attorney at Law  
Notary Public, State of Ohio  
My Commission Has No Expiration  
Date Section 147.03 O R C

STATE OF OHIO                                 )  
  ) SS:  
COUNTY OF HAMILTON                     )

On this 11<sup>th</sup> day of June, 2012, before me the subscriber, Beverly A. Wallace, a Notary Public, duly commissioned, qualified and acting, within and for said County and State, appeared in person the within named Michelle Maywell, to me personally known, who stated and acknowledged that he/she is the Vice President of First Financial Equipment Finance, LLC, an Ohio limited liability company, and duly authorized by authority of the Board of Directors or By-laws of said corporation in his/her capacity as such officer to execute and acknowledge this document for and in the name and on behalf of said corporation and further stated and acknowledged that he/she has so signed, executed and delivered this document as the free and voluntary act and deed of said corporation, for the consideration, uses and purposes therein mentioned and set forth and desired that the same might be recorded as such.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal this 22 day of June, 2012.

Beverly A. Wallace  
(Notary Signature)

My commission expires:

10/15/13



BEVERLY A. WALLACE  
NOTARY PUBLIC  
STATE OF OHIO  
Comm. Expires  
October 15, 2013  
Recorded in  
Butler County

**SCHEDULE I**  
**TO**  
**MEMORANDUM OF OPTIONS, RIGHTS OF FIRST REFUSAL AND REMARKETING RIGHTS**

Forty-seven (47) railcars bearing reporting marks:

DJTX542004  
DJTX542007  
DJTX542009  
DJTX542032  
DJTX542037  
DJTX542044  
DJTX542001  
DJTX542002  
DJTX542003  
DJTX542006  
DJTX542010  
DJTX542011  
DJTX542012  
DJTX542014  
DJTX542015  
DJTX542017  
DJTX542021  
DJTX542024  
DJTX542025  
DJTX542027  
DJTX542028  
DJTX542030  
DJTX542031  
DJTX542035  
DJTX542038  
DJTX542040  
DJTX542041  
DJTX542042  
DJTX542046  
DJTX542005  
DJTX542008  
DJTX542013  
DJTX542016  
DJTX542018  
DJTX542019  
DJTX542020  
DJTX542022  
DJTX542023  
DJTX542026  
DJTX542029  
DJTX542033  
DJTX542034  
DJTX542036  
DJTX542039  
DJTX542043  
DJTX542045  
DJTX542047

**LEASE:** Master Lease Agreement between The David J. Joseph Company and Monsanto Company dated February 8, 2012 with Rider No. 1 dated February 8, 2012.